



# Electricity Oversight Board

*Daily Report for Tuesday, February 3, 2004*

The average zonal price decreased by 19 percent for SP15 and decreased by 14 percent for NP15 to \$40.30/MWh. The average actual demand decreased by 68 MW. Prices for the day were lower despite indicating factors that pointed toward higher prices such as:

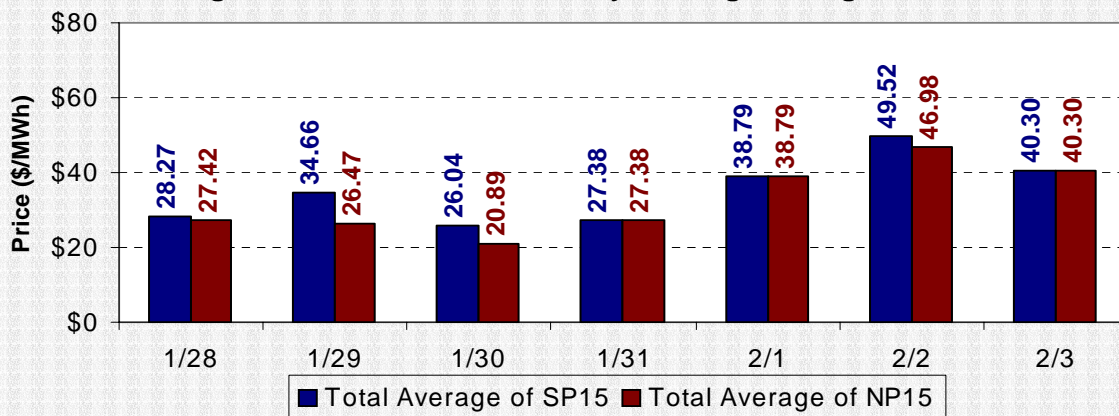
- High generation outages that ranged between 9,800 MW and 10,400 MW.
- Increased natural gas prices. The average natural gas price increased by 3 percent to \$5.36/MMBtu.
- Cooler temperatures. Temperatures in the south decreased by 1 to 6 degrees and averaged 57 degrees, while temperatures in the north increased by 1 degree but remained in the mid-50s.
- Increased transmission constraints throughout the day.

In an effort to mitigate intra-zonal congestion, the CAISO requested decremental energy bids for the Miguel Imports including both the Palo Verde and CFE Branch Groups between 8 a.m. and 11 p.m.

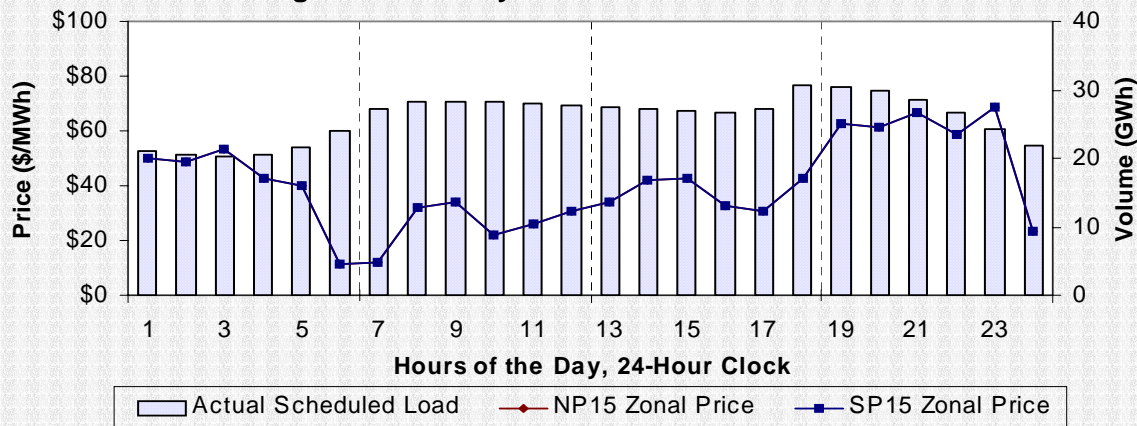
The CAISO changed the transmission capacity rating changes for the Branch Group El Dorado-Moenkopi 500kv in both directions from 1,550 MW to 1,555 MW between 3 p.m. and midnight.

The CAISO issued a TRANSMISSION EMERGENCY Notice for Miguel Bank Overloading between 11:39 a.m. and 11:51 a.m. due to insufficient response to decremental energy needs for overloaded equipment.

**Figure 1 - SP15 & NP15 7-Day Rolling Average Prices**



**Figure 2 - Hourly Zonal Price and Volume**





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Figure 3 - On-Peak Average Price by Market Area

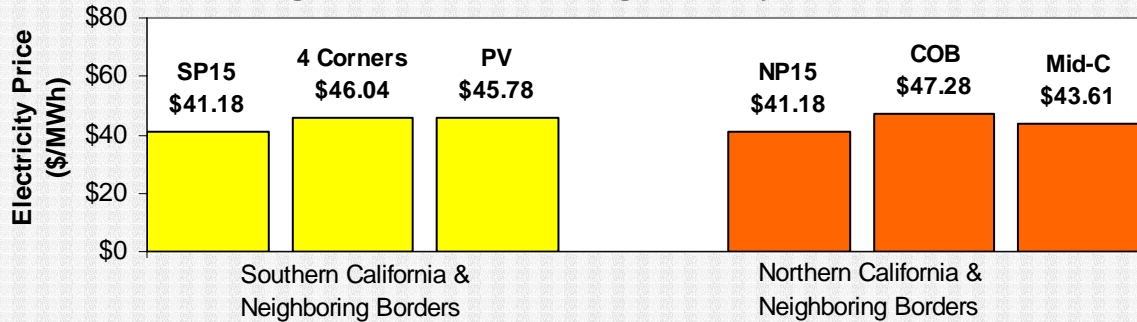


Figure 4a - Seven Day Snapshot of NP15

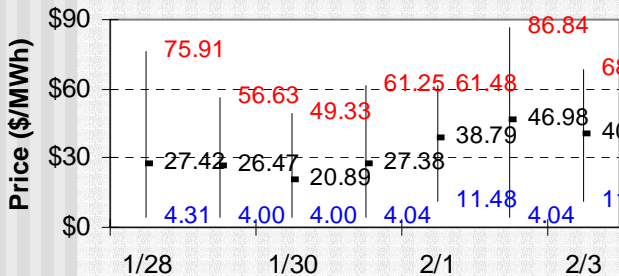


Figure 4b - Seven Day Snapshot of SP15

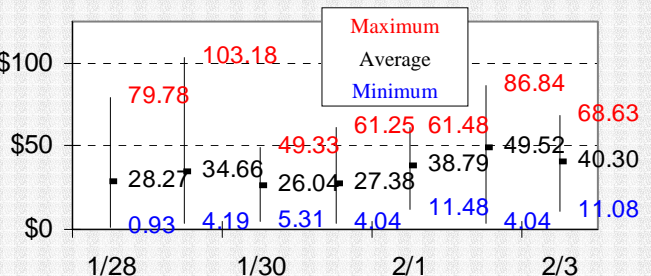


Figure 5 - Temperatures Across California

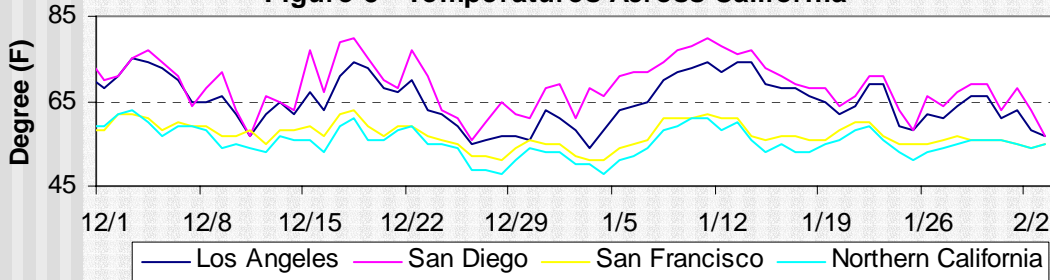


Figure 6 - Average Natural Gas Price

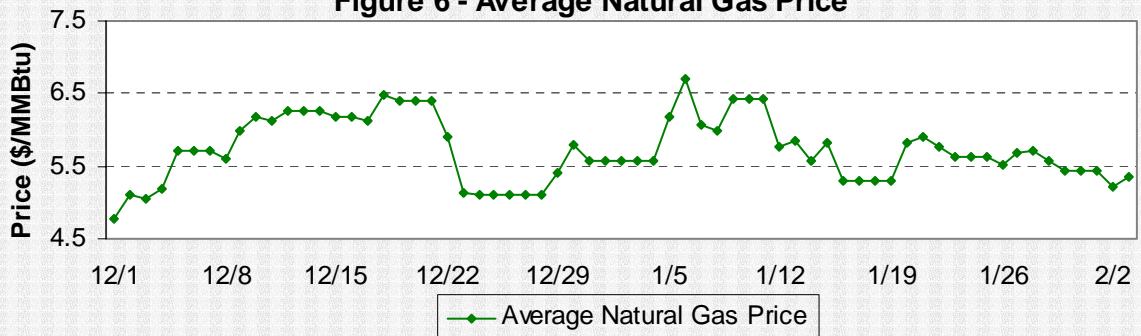


Figure 7 - Average Daily Zonal Price & Total Actual Load

